

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:
	:
BERNARD L. MADOFF INVESTMENT	:
SECURITIES LLC,	:
	:
Debtor.	:

PERTAINS TO THE FOLLOWING CASE:	:
	:
IRVING H. PICARD, Trustee for the Liquidation	:
of Bernard L. Madoff Investment Securities LLC,	:
	:
Plaintiff,	:
	:
-v-	:
	:
J. EZRA MERKIN, GABRIEL CAPITAL, L.P.,	:
ARIEL FUND LTD., ASCOT PARTNERS, L.P.,	:
ASCOT FUND LTD., GABRIEL CAPITAL	:
CORPORATION,	:
	:
Defendants.	:
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Adv. Proc. No. 08-01789 (SMB)
SIPA LIQUIDATION
(Substantively Consolidated)

Adv. Proc. No. 09-1182 (SMB)

**DECLARATION OF JUDITH A. ARCHER IN SUPPORT OF DEFENDANTS' MOTION
IN LIMINE TO EXCLUDE THE EXPERT TESTIMONY OF LISA M. COLLURA**

1. I am a member of the firm of Norton Rose Fulbright US LLP, counsel to Ralph C. Dawson, as Receiver for Defendant Ascot Partners, L.P. ("Ascot Partners"), and Defendant Ascot Fund Limited ("Ascot Fund") (collectively, "Ascot") in the above-captioned actions. I submit this declaration in support of Defendants' Motion *in Limine* to Exclude the Expert Testimony of Lisa M. Collura.

2. Attached hereto as Exhibit A is a true and correct copy of the Expert Report of Lisa M. Collura, CPA, CFE, CFF, dated March 20, 2015, without exhibits (the "Collura Report").

3. Attached hereto as Exhibit B is a true and correct copy of relevant excerpts of the deposition of Lisa M. Collura in the above-captioned action, dated June 18, 2015.

4. Attached hereto as Exhibit C is a true and correct copy of the Expert Rebuttal Report of Paul K. Meyer, dated May 15, 2015.

5. Attached hereto as Exhibit D is a true and correct copy of relevant excerpts of the transcript of hearing dated April 18, 2017, in *SIPC v. BLMIS, LLC, et al.*, Case No. 08-01789 (SMB).

6. Defendants do not dispute Ms. Collura's reconciliation of the bank account statements and BLMIS statements of Ascot.

7. Defendants dispute that the Trustee is entitled to recover subsequent transfers.

8. Defendants further dispute that, given how Ascot operated, FIFO, LIBR and Restated LIBR are appropriate tracing methodologies to be applied in this action.

9. Defendants do not dispute the calculations of the five separate totals of subsequent transfers reached by Ms. Collura by applying each of the five methodologies to the transfers for the two-year period.

10. I declare under penalty of perjury that the foregoing is true and correct.

Executed on May 17, 2017

/s/ Judith A. Archer
Judith A. Archer